

Circuit Breakers Market to witness significant Growth at 5.3% CAGR to Hit \$14.8 billion by 2026

(278 PDF Pages with Insight) Circuit Breakers Market by Voltage, Installation, Application, & region: Global Opportunity Analysis and Industry Forecast by 2026

PORTLAND, OREGON, UNITED STATES, August 23, 2021 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Circuit Breakers Market by Voltage (High, Medium, and Low), By Installation (Indoor and Outdoor) and Application (Residential, Commercial, Industrial, and Utility): Global Opportunity Analysis and Industry Forecast, 2019–2026". According to the report, the global [circuit breakers industry](#) was pegged at \$9.8 billion in 2018, and is projected to garner \$14.8 billion by 2026, growing at a CAGR of 5.3% from 2019 to 2026.



Rise in demand for electricity and need for reliable power delivery and surge in electricity access rate across the globe have boosted the growth of the global circuit breakers market. Moreover, safety regulation regarding the product quality of circuit breaker and resulting opportunity for unorganized sector hampers the market growth. On the contrary, rise in renewable energy production would further propel the market growth.

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Based on the voltage, the low voltage segment accounted for around 55% circuit breakers market share in 2018. This is highly attributed to the low voltage application in the largest application segment i.e. residential sector. Commercial applications anticipated to register [the highest CAGR](#) during the forecast period.

Based on the application, the residential segment emerged as the global leader in circuit breakers industry in 2018. Factors that are favoring the growth of this segment include the rise in the population and the resulting growth in the electricity consumption, the trend for a single resident and isolated families, and increasing residential activities across the globe.

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Based on installation, the indoor segment dominated the global circuit breakers market in 2018, accounting for more than three-fifths of the market, owing to its application in power plants, substations, and various monitoring use such as chemical plants, steel mills, automation plants, airports, and power supply parts of large buildings. On the other hand, the outdoor segment is expected to manifest the largest CAGR of 5.5% during the forecast period. As outdoor circuit breakers are designed to be functional even in changing environmental conditions, which drives the growth of the segment.

Key players operating in the global circuit breaker market are

- Dorbion N.V
- BASF SE
- Haihong Industry Co., Ltd
- Daicel Corporation
- Merck KGaA
- Otto Chemie Pvt. Ltd
- Berstorp Holding AB
- Polysciences, Inc
- Shenzhen Polymtek Biomaterial Co., Ltd
- Shenzhen eSUN Industrial Co., Ltd

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